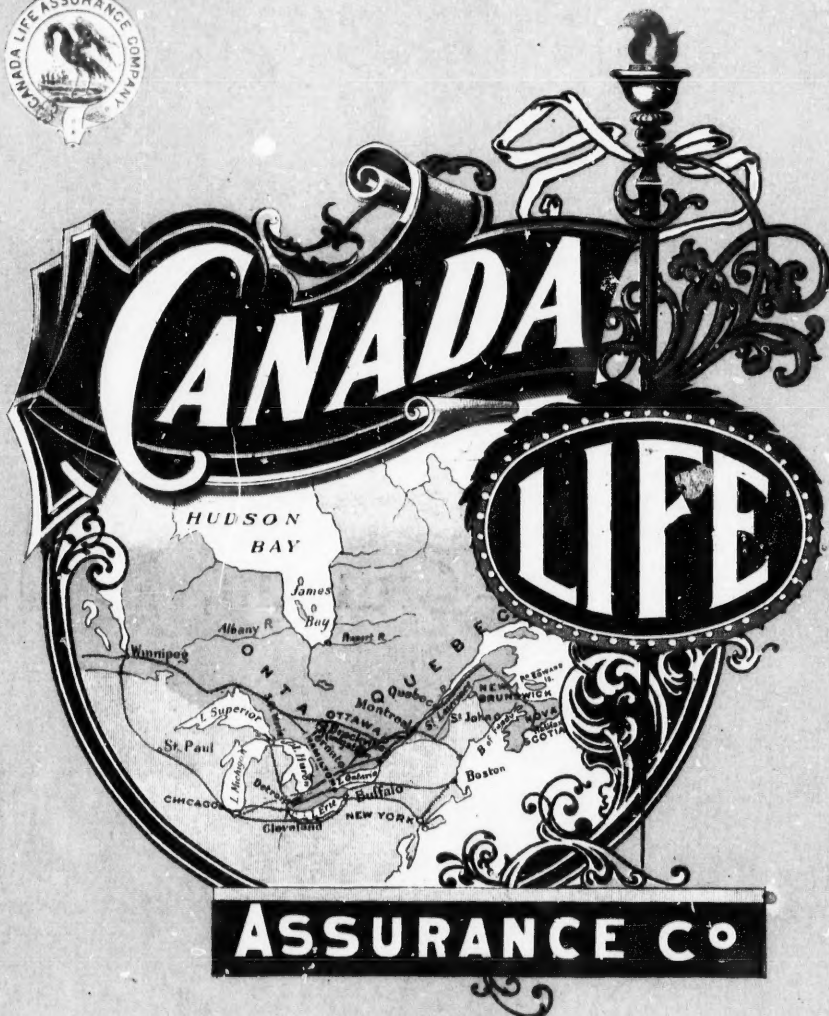


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ESTABLISHED 1847

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# **GOLDEN JUBILEE YEAR**

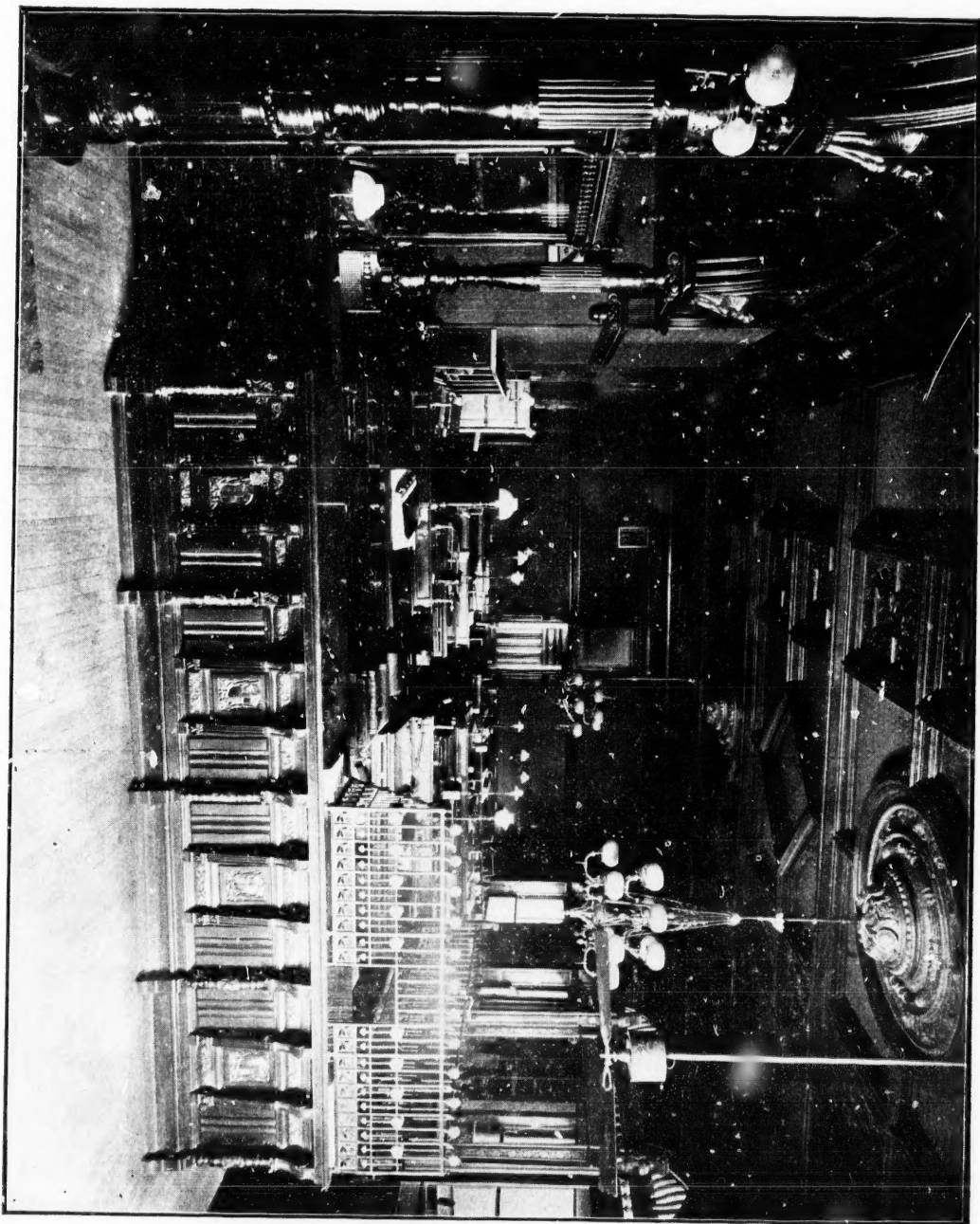
....OF THE....

**Oldest, Largest and Most  
Popular Company  
in Canada,**

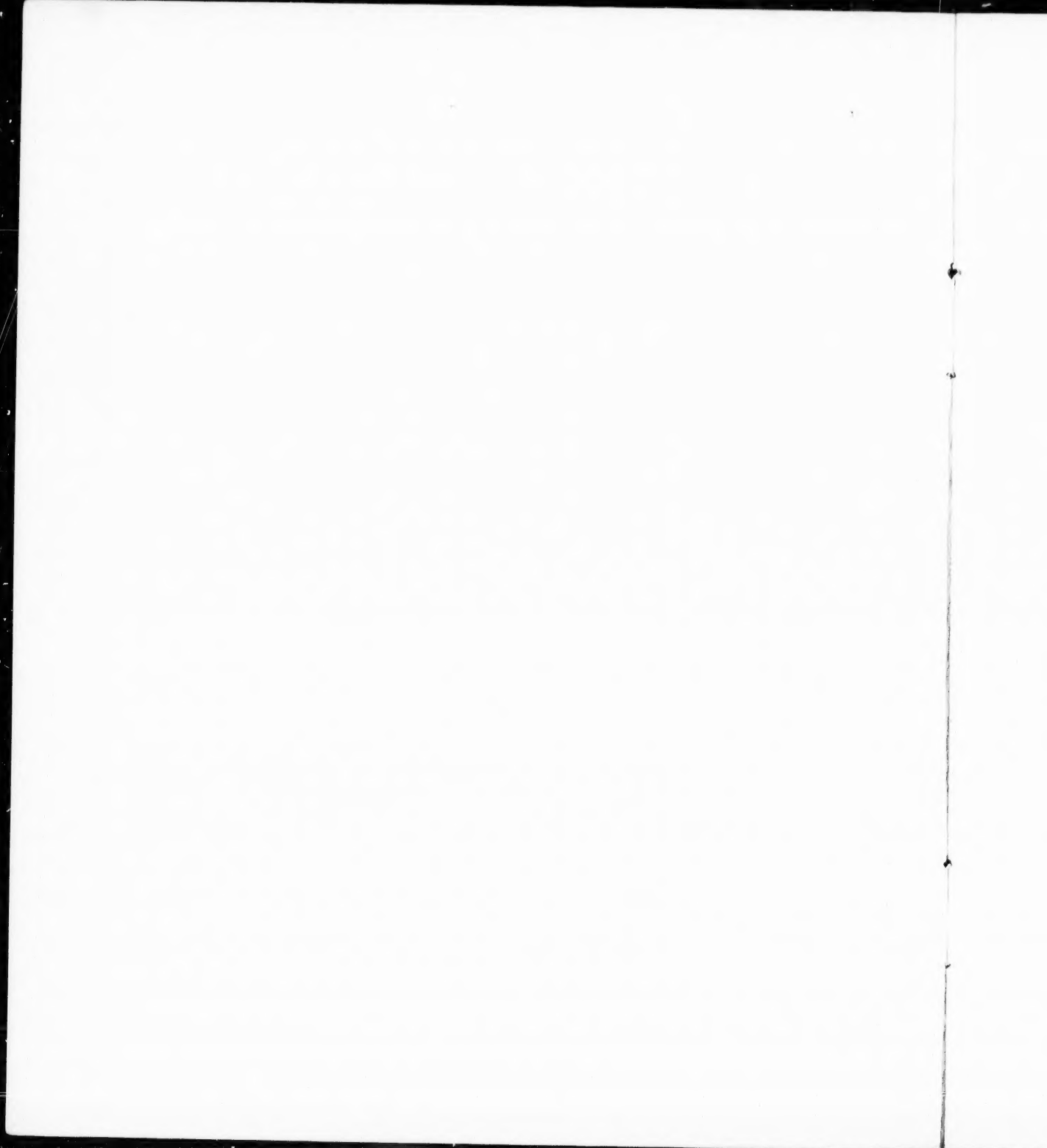
....THE....

**CANADA LIFE ASSURANCE  
COMPANY.**

**ESTABLISHED 1847. —**



MAIN OFFICE, CANADA LIFE ASSURANCE COMPANY, HAMILTON, ONT.



# THE VERDICT OF THE PRESS.

## The Globe, Toronto.

The year 1897 is a memorable one in the history of Canadian financial institutions, for it is the semi-centennial of that great organization in which so many thousands of Canadians take a pardonable pride—the Canada Life Assurance Company.

From its very inception the company started out on lines of economy, solidity and publicity. The foundation stones were laid deep and firm. Great care was taken to adopt sound financial and actuarial principles. The growth in the early years was of necessity slow; difficulties had to be faced and surmounted; financial crises had to be contended with, but the company was not daunted and rode out every storm.

To stand once the oldest, largest and most prominent life company in the Dominion is certainly a unique position to occupy, but it is only due to the size and prominence to which the Canada Life has now attained have been reached only by the pursuit of sound actuarial principles, the enforcement of rigid economy, the exercise of strict integrity and the maintenance of permanent stability. Perhaps the secret of the high opinion now entertained of the company, especially by its thousands of policy-holders, is in some measure due to a reason which was assigned in the columns of The Globe a few years ago in the following words:

“In the wild rush for business at any cost the Canada Life has never taken a part. Its management has always held the interests of policy-holders superior to the glory of dazzling figures and mere size. It has always refused to pay more for business than that business was worth. The result has been that it has won the esteem and sympathy of both its policy-holders and the public, and so the Company to-day holds a unique place among Canadian life assurance companies.”

The highest tribute which can be paid to such a company as the Canada Life is that, after providing for the absolute security of its policies, it has paid to its policy-holders such large profits as command the astonishment of its rivals and the satisfaction of its patrons. So well is this fact now recognized in insurance circles that it has become crystallized into the phrase, “If you want to obtain the best results for the least premium it is necessary to hold a policy in the Canada Life Assurance Company.”

## The Gazette, Montreal.

Leading thinkers and writers agree that the greatest result growing out of the diamond jubilee celebration has been the wonderful growth of Imperial ideas. The British Empire, its wonderful extent, its marvellous power, and its hitherto unexpressed unity have taken definite shape in the minds not only of Governments, but even of the masses of the people, and Canada has had a very prominent share in the minds of people throughout the Empire.

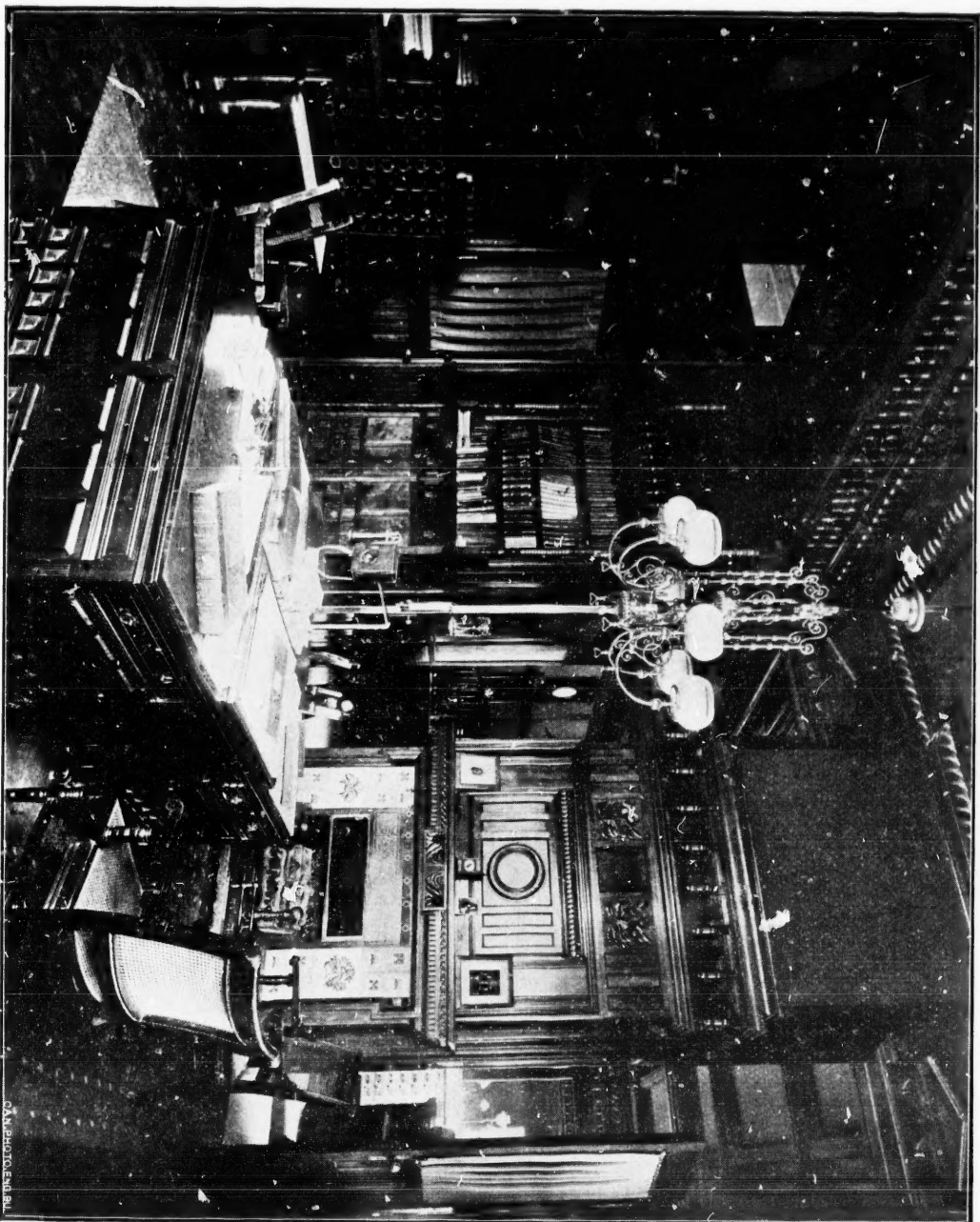
Canadian institutions are making themselves felt not only in the British Empire itself but in foreign countries. Clear-headed writers of the United States press are taking notice of our achievements and progress, and the following testimonies from two financial journals of New York illustrate the very high opinion which is held of a Canadian institution in which thousands of persons in this country take a pardonable pride. As a sign of the times these opinions are worthy of notice.

The New York Insurance Journal says :—"The achievements of the Canada Life Assurance Company are an evidence of what can be attained by upright and active men with the ability to transact business honestly and untiringly with the best interests of their clients. The company is under a most progressive management, and having arrived at its semi-centennial, jubilee year, its record of half a century is of more than passing interest. The management of the Canada Life, its liberality, its treatment of policyholders, are all on the highest plane, and as to the solidity of the company and the integrity of its management, the company stands in the first rank."

The Insurance Advocate, of New York, thus refers to the same institution : "The economy and management of the Canada Life is unsurpassed ; its liberality and mode of dealing with policyholders are proverbial ; its stability has ever been, and is, beyond question, and the integrity of its officers has won a confidence which has never been betrayed. We wish this excellent company all the prosperity it deserves, and that is saying much."

During this diamond jubilee year the Canada Life is celebrating its golden jubilee, and its remarkable prosperity and high standing is attracting wide attention, but it is not too much to say that it is best appreciated where best known. Its thousands of satisfied policyholders bear witness to the superior character of the Canada Life, the oldest, largest and most successful life insurance company in the Dominion.





PRESIDENT'S OFFICE, CANADA LIFE ASSURANCE COMPANY, HAMILTON, ONT.





## **The Mail and Empire, Toronto.**

The year 1897 is the semi-centennial of the oldest, the largest and the leading life assurance company in the Dominion—that company in which so many Canadians take a pardonable pride—the Canada Life Assurance Company.

Many interesting facts are connected with the fifty years' history and progress of this great Company. To begin with, it was our pioneer life company, and for nearly a quarter of a century it was the only home company. The prestige and lead it thus obtained it has always maintained in all points that go to make up real greatness. Organized in 1847 in the City of Hamilton, it had to contend for years with prejudice, with limited facilities for travel, with a small insurable population, with financial crises and many other obstacles, but so broad and firm were its foundations laid that it triumphed over every obstacle, and by the year 1870 it had built up for itself such an enviable reputation for stability and good management that it has for many years been looked upon in Canada, not only as our leading life assurance company, but one that exemplifies in its management those sound principles of economy, integrity, stability and liberality that have given it such a unique place in public confidence and esteem.

Perhaps one of the reasons why the Canada Life is held in such high favor is the fact that its methods of doing business are always open and clean. There is no sharp practice or resort to tricky artifices. Nor has it attempted to build itself up by pulling other kindred institutions down. It recognizes their merits and respects their rights. During the whole fifty years' history of the Canada Life another feature that has marked its management has been its strict economy. As an illustration of this, it may be mentioned that last year its ratio of expenses to income was less than that of any other Canadian or American company doing business in Canada, being less than thirteen per cent, while that of many companies is over twenty per cent. The result is that it shows large profits earned for its policy-holders. Thus last year we find over \$500,000 was earned in surplus, for distribution to policy holders at next division of profits.

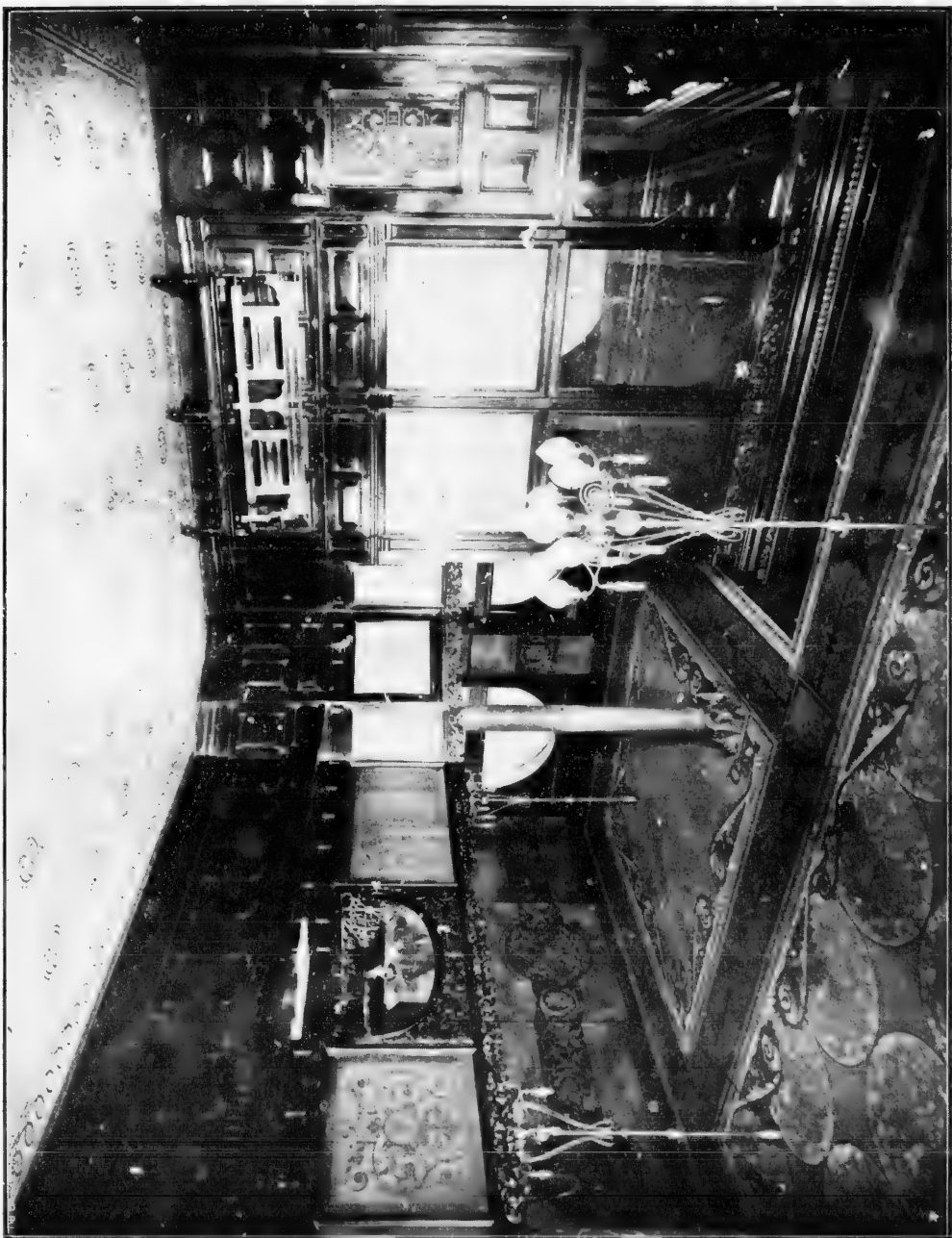
## **The Monetary Times, Toronto.**

There are many in Canada who will share in the interest with which the first Canadian life company celebrates the fiftieth year of its existence. To look back and try to measure the conditions of 1847 with those of to-day, we find ourselves faced with a contrast that can hardly be understood except by persons whose memories embrace both periods. When the Canada Life Assurance Company was first founded, in 1847, the population of Canada West was scant and scattered. Her cities and towns were small: Hamilton had only 7,000 people; London, 3,600; Bytown, 6,000; Toronto, 20,000. The means of communication were the stage coach and the steamer, or in the country the ox-cart, for there were no railways. Banks there were, and fire and inland marine assurance companies, principally English, but it did not seem an auspicious time to launch a Canadian life company, and there were many to doubt and dissuade the projectors from their enterprise. \* \* \* \* \*

The Canada Life is a household word throughout the Dominion, nor is its reputation merely that of a strong company, able to offer to its insurants firm guarantees and liberal methods, but what is equally essential to satisfactory life underwriting, skilled service and honorable treatment.

## **Free Press, London.**

The record of the Canada Life since its inception in 1847 has been steadily progressive and entirely creditable. In the whole range of purely Canadian financial companies it would be difficult, if not impossible, to find a more solid business status, an institution which covers wider interests, or one in which Canadians can be said to be more generally interested, than in the Canada Life. It enters upon its second half century not only with a brilliant record behind it, but a prospect of renewed and increased usefulness, with its abundant resources, strong directorate and capable and experienced official staff.



TORONTO OFFICE, CANADA LIFE ASSURANCE COMPANY.



## **The Shareholder, Montreal.**

The celebration of its jubilee year by a Canadian life insurance company is something new in this country, that of the Canada Life being the first of its kind. But not only has this progressive and prosperous Company completed its half century, but it has done so with honor, the financial statements being highly satisfactory. To have carried on business for fifty years, and at the expiration of that period to be able to show the success achieved by the Canada Life is something to be proud of, and we can easily imagine the feeling of satisfaction with which the veteran President of the Company, Mr. A. G. Ramsay, submitted his annual statements to the shareholders at the annual meeting.

A feature to which attention was called, and one which we deem it proper to emphasize, is that the Company's large business has been obtained without extravagant expenditure, the policy of the Company being, as stated by the President, to abstain from any high-pressure system of obtaining business, which must be ultimately unprofitable and unsatisfactory. As a result of the beneficial results of that policy, Mr Ramsay stated that the percentage of the Company's expenses is from  $3\frac{1}{2}$  to 30 per cent. lower than that of any other Canadian company. Reference was made to the basis upon which the valuation of the Canada Life's policy liabilities are made, and to the fact that the Company's valuation of its liabilities is \$617,000 in excess of that of the Dominion Government standard. We congratulate the Company upon its success, and upon the confidence it enjoys, results which have involved the exercise of sound judgment, great ability and ripe experience.

## **London Advertiser.**

The Canada Life Assurance Company has just celebrated its golden jubilee. It is a jubilee that marks 50 years of splendid achievement, 50 years of sound business administration, and 50 years of increasing prosperity. Time has only invigorated this thoroughly Canadian institution, which was founded in 1847, and in whose record, as a national product, all Canadians feel a patriotic pride.

## The Economist, Toronto.

It is with peculiar interest that we read the Annual Report of the Directors, because it was the occasion of giving voice to the satisfaction felt not only by the Directors but by the whole community, by the fact that the Canada Life has now reached its semi-centennial year, and that it this year celebrates its Jubilee. It is unnecessary to state, of course, that this is the first occasion that any life company in Canada has had occasion to celebrate a semi-centennial, and it will be several years yet before any home company will attain that age.

Of course, size is only a relative term, and while the Canada Life is easily the largest company in Canada, it does not make any pretence of attaining the magnitude of some of the large American companies; but it must be remembered that the population from whom its insured lives have been drawn is quite small compared with the population of the United States. Moreover, when we come to examine in detail the intrinsic merits of the Canada Life we find that it does not take a second place to any of the companies which may perhaps exceed it in size.

As pointed out by the President in his address, the Canada Life has always abstained from extravagant expenditure, the policy of the Company being to avoid the modern high-pressure system of obtaining business which must be ultimately unprofitable and unsatisfactory. It is just here that the management of the Canada Life is differentiated from that of the modern American school of management, and we find that the Canada Life has pursued the British rather than the American method of building up a company; and while there are many attractions and advantages from the American point of view, yet it must be admitted that in solidity and permanency and ultimate satisfaction the British ideal is perhaps the highest and best.

## Manitoba Free Press.

In beginning its second half century the Canada Life starts under the favorable auspices afforded by a record of great progress, sound and conservative management, and an unassailable financial position.





MONTREAL OFFICE, CANADA LIFE ASSURANCE COMPANY.



## **Money and Risks, Toronto.**

During the fifty years which have passed since this splendid Company was organized, it has done a vast amount of good to humanity by the protection it has given to our people, and an equal amount of good to the business of life insurance in Canada by the education it has afforded with regard to clean methods and clean business, as well as through its published experience, contained in reports and other statements which have been given to the public.

The Canada Life goes on pursuing the even tenor of its way, satisfied to get a fair amount of new business at a reasonable outlay, and sufficiently conservative and cautious not to attempt to grow great too rapidly or at too great a cost. Who does not think well of the Canada Life? No one who is an impartial and capable judge of what is really meritorious in life insurance.

## **Spectator, Hamilton.**

The Canada Life Assurance Company was organized in this city in 1847, and was obliged to contend with many difficulties in its early days; but its foundations were broad and solid and its plan sure, and it triumphed over all obstacles until it became the leading life insurance company of Canada, and one of the safest, best managed and most successful life insurance organizations in the world. By its careful management, straight dealing, sound business principles and the uniform courtesy of its officers, from the lowest to the highest, the Canada Life Company has won for itself the esteem of all Canadians, and it is one of the institutions to which they point with pride.

## **The Sportsman, Toronto.**

The Englishman's ideal financial institution is the Bank of England. Its age, magnitude, reputation and power enables it to tower proudly above all other Banking Institutions. What the Bank of England is to Englishmen, the Canada life Assurance Company is to Canadians. In age, magnitude and reputation it occupies a unique place. Established half a century ago, it remained for nearly a quarter of a century as the only home company in Canada. With the prestige thus obtained it is not surprising that the Canada Life should rank to-day as not only the leading company in Canada, but as one of Canada's great financial institutions.

## **Canadian Journal of Commerce, Montreal.**

The Canada Life, in its semi-centennial or Jubilee year, can justifiably boast as having gone on steadily from strength to greater strength every year of its life. In 1847 the founders were well satisfied with having written 136 policies for \$222, 600. The new Company had a very reasonable prejudice to contend against in favor of most British companies whose stability was beyond question, while a new organization was regarded by many as a doubtful experiment. Mr. Hugh C. Baker, manager of the Bank of Montreal at Hamilton, was shrewd enough to see that a wide field was open to a life assurance company which offered better terms than the existing companies, and he knew enough to feel justified in declaring that the value of money in Canada and our favorable rate of mortality would enable a thoroughly sound business to be built up on lower rates than those then charged by companies across the sea. On these convictions he started the Canada Life in 1847. \* \* \* \* \*

The company's death rate, as a rule, falls below expectancy, and, we may add, the returns to policy-holders in the way of bonus, etc., run the other way, as they, as a rule, exceed what is expected.

## **London News.**

One of the institutions of which we as Canadians have cause to feel justly proud is the Canada Life Assurance Company. Its past has been a series of triumphs, its present is highly satisfactory, and its future will be no doubt a continuation of success. The report of its year's business shows a splendid state of affairs. In 1847 the Company had 136 policies, assuring \$222,600. Today it has 32,000 policies, assuring over \$70,000,000, equal to about \$12 per head for the whole population of the Dominion.

Safety should be the first consideration of anyone contemplating insurance, and a Company with fifty honorable and successful years to its credit should certainly have the confidence of the public, a confidence which has come down from father to son. In spite of the large profits paid and the general satisfaction the Company has given, its premium rates are not high. They are as low, and in some cases lower, than those of other companies. May it continue its successful career under the same careful management.

# CANADA LIFE ASSURANCE Co.

|                           |   |   |              |
|---------------------------|---|---|--------------|
| Annual Income,            | - | - | \$2,750,000  |
| Assets, over              | - | - | \$17,400,000 |
| Assurances in Force, over |   |   | \$70,000,000 |

**President: A. G. RAMSAY, F. I. A.**

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## BOARD OF DIRECTORS.

THE HON. CHIEF JUSTICE BURTON, Toronto.  
COL. SIR CASIMIR S. GZOWSKI, K. C. M. G., A. D. C. to the Queen,  
Toronto.  
N. MERRITT, ESQ., Toronto.  
JOHN STUART, ESQ., Hamilton.  
ADAM BROWN, ESQ., Hamilton.  
WILLIAM HENDRIE, ESQ., Hamilton.  
LIEUT.-GOVERNOR HON. GEO. A. KIRKPATRICK, Toronto.  
A. G. RAMSAY, ESQ., Hamilton, President.  
HON. D. MACINNES, Hamilton.  
ALEXANDER BRUCE, ESQ., Q. C., Hamilton.  
HON. GEO. A. COX, Toronto.  
B. E. WALKER, ESQ., Toronto.  
THE VERY REV. G. M. INNES, Dean of Huron, London.  
F. W. GATES, ESQ., Hamilton, Vice-President.

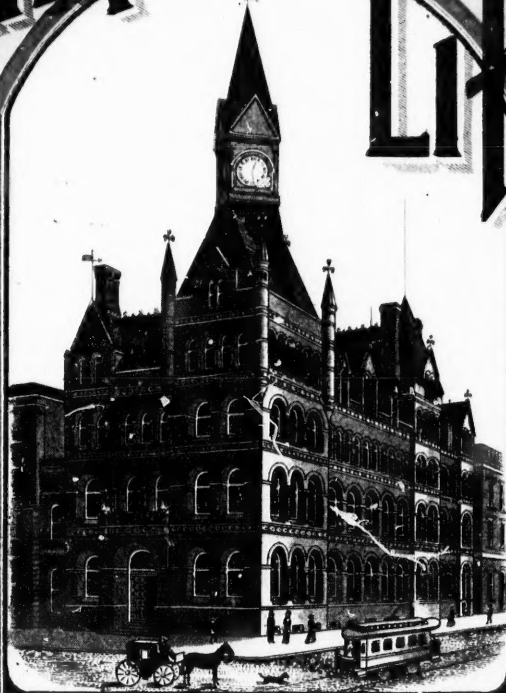
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Secretary.  
**R. HILLS.**

Superintendent,  
**W. T. RAMSAY.**

Ass't Actuary,  
**F. SANDERSON, M. A.**

# CANADA Life



HEAD OFFICE

HAMILTON ONT.